

Market Factors and Trade Factors

What is likely to be their influence on the price trend of securities during 1922?

TIN PLATE MOST ACTIVE

Dullness Reflects Holiday Conditions and Nearness to Inventory Time.

Lower Building Necessary to Fuller Employment of Industry.

The probable course of the bond and stock markets over the coming year is clearly outlined in our Special Analysis.

Ask for copy of Bulletin S-84

CHARLES H. CLARKSON & CO.
66 BROADWAY, NEW YORK
TELE-BOWLING GREEN 4020-86

The End of 1921

Marks a period of much activity. Many securities have enjoyed a rise from one to ten points.

Will this continue, or will we see a reaction?

In this week's issue of "Fortnightly Investment Guide" we point out the prospects of

N.Y. Central Tobacco Products Houston Oil Railway Steel Springs D. L. & W.

A copy may be had on request for \$3.00.

LEIBY & COMPANY
Stocks and Bonds
55 BROADWAY, NEW YORK
Telephone Whitehall 947

Mrs. Norman de R. Whitehouse, the well known suffrage leader of New York City, has recently purchased a controlling interest in the

Buchan-Murphy Mfg. Co., makers of leather goods.

The sale was made through

THE ENGINEERING BUSINESS EXCHANGE.

30 Church St., New York City.

The Exchange offers opportunities for profitable investment in sound business and industrial properties.

Walter J. Schmidt & Co.
Investments
New York . Philadelphia

KOHLER BREMER & CO.
Stocks - Bonds
Main Office, 32 BROADWAY - NEW YORK,
TELEPHONE - BROAD 6510.

FINISHED STEEL IS GENERALLY QUIET

Business reflects holiday conditions and nearness to inventory time.

TIN PLATE MOST ACTIVE

Lower building necessary to fuller employment of industry.

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BONDS IN STOCK EXCHANGE

SATURDAY, DECEMBER 24, 1921.

1921. 1920. 1919.

\$5,181,000 Holiday. Holiday.

Year to date 3,514,885,000 4,188,620,000 3,741,200,000

RANGE OF LIBERTY BONDS.

Closing Sales (in Net.

Bid. Asked Field, \$1,000s) Open High Low Last Chgs.

94.30 94.50 3.85 211 31 1920 94.10 94.10 94.20 +.20

94.50 94.50 4.23 1st cv. 1920-17 94.10 94.10 94.10 +.00

95.70 95.84 4.32 1st cv. 1927-47 94.10 94.10 94.10 +.00

96.40 96.52 4.41 115 1st cv. 1932-47 96.30 96.52 96.50 +.24

99.00 100.00 4.47 1st cv. 1943 reg. 96.30 96.52 96.50 +.24

95.86 95.94 4.55 399 2d cv. 1943 reg. 95.86 95.72 95.50 +.20

97.34 97.40 4.67 172 3d cv. 1948 (1923) 97.26 97.40 97.40 +.20

96.36 96.40 4.55 415 4th cv. 1933-38 97.26 97.20 97.20 +.16

96.00 96.00 4.55 634 4th cv. reg. 96.00 95.12 95.08 +.04

100.02 100.04 4.71 428 5th cv. 1923-28 100.00 100.04 100.04 +.04

100.02 100.04 3.71 277 5th cv. 1923-28 100.00 100.04 100.04 +.04

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FOREIGN.

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